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**MUTUAL  
FUND**



## Paint your Financial Canvas

### Mahindra Manulife Multi Asset Allocation Fund

(An open ended scheme investing in Equity, Debt, Gold/Silver Exchange Traded Funds (ETFs) and Exchange Traded Commodity Derivatives)

@Units of Gold/Silver ETFs & other Gold and Silver instruments (including Exchange traded commodity derivative (ETCDs) as permitted by SEBI from time to time).

June 30, 2025

**Why asset allocation matters : Asset Allocation is a strategy that aims to balance risk and reward by apportioning investments across asset classes.**



Different asset classes performs at different points in time



Reduce dependency on a single asset class



Helps to mitigate volatility of portfolio returns

### Why Mahindra Manulife Multi Asset Allocation Fund

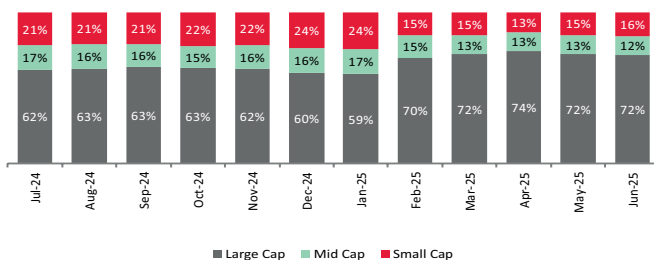


Asset Allocation shall be rebalanced regularly by fund managers based on evolving market dynamics.



Diversified Portfolio that aims to combine stability of fixed income, growth potential of equity and tactical exposure to gold/silver.

#### 12 Month Market Capitalization Trend (% to Equity Holdings)



■ Large Cap ■ Mid Cap ■ Small Cap

As per the Market Capitalization data provided by AMFI (In line with the applicable SEBI guidelines)

#### Top 5 Sectors of the scheme\* (% to Net Assets)

Sector	MMMAA*
Financial Services	15.99%
Information Technology	5.77%
Automobile and Auto Components	5.65%
Oil Gas & Consumable Fuels	5.44%
Capital Goods	4.13%

\*For the equity portion

\*Mahindra Manulife Multi Asset Allocation Fund

Data as on June 30, 2025

### Portfolio Information

Annualised Portfolio YTM* <sup>1</sup>	6.86% <sup>2</sup>
Macaulay Duration <sup>1</sup>	4.51 years <sup>2</sup>
Modified Duration <sup>1</sup>	4.33 <sup>2</sup>
Residual Maturity <sup>1</sup>	7.05 years <sup>2</sup>
Portfolio Turnover Ratio (Last 1 year)	June 30, 2025
As on (Date)	0.70

\*In case of semi annual YTM, it will be annualised

<sup>1</sup>For debt component

<sup>2</sup>Yield to maturity should not be construed as minimum return offered by the Scheme. <sup>2</sup>Calculated on amount invested in debt securities (including accrued interest), deployment of funds in TREPS and Reverse Repo and net receivable / payable.

Calculated for the period since inception till June 30, 2025. | Data Source: ICRA Analytics, Bloomberg | Data as on June 30, 2025 | N.A: Net Assets

### Investment Approach



**EQUITY** : Diversified portfolio of stocks for long term capital appreciation.



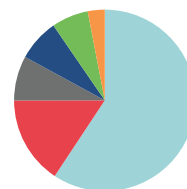
**DEBT** : Dynamic duration management with a portfolio of high-quality securities with reasonable accruals.



**Gold/Silver\*\*** : Tactical exposure to Gold and Silver

\*\*Units of Gold/Silver ETFs & other Gold and Silver instruments (including Exchange traded commodity derivative (ETCDs) as permitted by SEBI from time to time).

### Asset Allocation (%)



59.60% - Equity Holdings  
15.80% - Exchange Traded Funds (ETF)  
7.42% - Real Estate Investment Trusts (REIT)  
7.10% - Corporate Bond  
6.62% - Government Bond  
3.46% - Cash & Other Receivables

Data as on June 30, 2025

### Top 10 Holdings (as on June 30, 2025)

Security	% of Net Assets
Nippon India Silver ETF	8.86%
ICICI Prudential Gold ETF	6.94%
6.92% GOI (MD 18/11/2039) (SOV)	5.00%
Muthoot Finance Limited (CB)	4.08%
HDFC Bank Limited (Equity)	3.86%
ICICI Bank Limited (Equity)	3.49%
Nexus Select Trust - REIT	2.89%
Brookfield India Real Estate Trust (REIT)	2.50%
Reliance Industries Limited (Equity)	2.45%
Embassy Office Parks REIT	2.03%
<b>Total</b>	<b>42.10%</b>

Scheme Details

**Investment Objective:**

The investment objective of the Scheme is to seek to generate long-term capital appreciation and income by investing in equity and equity related securities, debt & money market instruments, Gold/Silver ETFs and Exchange Traded Commodity Derivatives (ETCDs) as permitted by SEBI from time to time. However, there can be no assurance that the investment objective of the Scheme will be achieved.

**Fund Manager:**

**Mr. Renjith Sivaram (Equity)**  
Total Experience: 14 years | **Experience in managing this fund:** 1 Year and 3 Months (managing since March 13, 2024)

**Mr. Rahul Pal (Debt)**  
Total Experience: 22 years | **Experience in managing this fund:** 1 Year and 3 Months (managing since March 13, 2024)

**Date of allotment:** March 13, 2024

**Benchmark:** 45% NIFTY 500 TRI + 40% CRISIL Composite Bond Index + 10% Domestic Price of Physical Gold + 5% Domestic Price of Silver

**Option:** IDCW (IDCW Option will have IDCW Reinvestment (D) & IDCW Payout facility) and Growth (D) D-Default

**Minimum Application Amount:** Rs. 1,000/- and in multiples of Rs. 1/- thereafter

**Minimum Additional Purchase Amount:** Rs. 1,000/- and in multiples of Rs. 1/- thereafter

**Minimum amount for redemption/switch out:** Rs. 1,000/- or 100 units or account balance, whichever is lower

**Minimum Weekly & Monthly SIP Amount:** Rs 500 and in multiples of Rs. 1 thereafter

**Minimum Weekly & Monthly SIP Installments:** 6

**Minimum Quarterly SIP Amount:** Rs 1,500 and in multiples of Rs. 1 thereafter

**Minimum Quarterly SIP installments:** 4

**Monthly AAUM as on June 30, 2025 (Rs. in Cr.):** 613.15

**Quarterly AAUM as on June 30, 2025 (Rs. in Cr.):** 591.68

**Monthly AUM as on June 30, 2025 (Rs. in Cr.):** 623.82

**Entry Load:** Not applicable

**Exit Load:** • An Exit Load of 0.5% is payable if Units are redeemed / switched-out up to 3 months from the date of allotment;

• Nil if Units are redeemed / switched-out after 3 months from the date of allotment.

Redemption /Switch-Out of Units would be done on First in First out Basis (FIFO).

IDCW: Income Distribution cum Capital Withdrawal

Scheme Performance (as on June 30, 2025)

Mahindra Manulife Multi Asset Allocation Fund	CAGR Returns (%)		Value of Investment of ₹ 10,000*		NAV / Index Value (as on June 30, 2025)
	1 Year	Since Inception	1 Year (₹)	Since Inception	
Regular Plan - Growth Option	10.09	15.22	11,015	12,020	12.0195
45% Nifty 500 TRI + 40% CRISIL Composite Bond Index + 10% Domestic Price of Physical Gold + 5% Domestic Price of Silver^	10.75	16.31	11,081	12,168	12.1679
Nifty 50 TRI^^	7.49	13.61	10,754	11,802	38,217.32

<sup>A</sup>Benchmark <sup>^^</sup>Additional Benchmark. Inception/Allotment date: 13-Mar-24. CAGR - Compounded Annual Growth Rate. **Past performance may or may not be sustained in future and should not be used as a basis of comparison with other investments.** Since inception returns of the scheme is calculated on face value of Rs. 10 invested at inception. The performance details provided above are of Growth Option under Regular and Direct Plan. Different Plans i.e Regular Plan and Direct Plan under the scheme has different expense structure. <sup>B</sup>Based on standard investment of Rs. 10,000 made at the beginning of the relevant period.

SIP Performance (as on June 30, 2025)

SIP Investment Period	Total Amount Invested (₹)	Regular Plan		45% Nifty 500 TRI + 40% CRISIL Composite Bond Index + 10% Domestic Price of Physical Gold + 5% Domestic Price of Silver^		Nifty 50 Index TRI^^	
		Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)
1 Year	1,20,000	1,28,815	14.03	1,29,013	14.35	1,27,838	12.45
Since Inception	1,60,000	1,75,388	13.83	1,75,893	14.29	1,73,785	12.38

<sup>A</sup>Benchmark <sup>^^</sup>Additional Benchmark. CAGR - Compounded Annual Growth Rate. Inception/Allotment date: 13-March-24. **Past performance may or may not be sustained in future and should not be used as a basis of comparison with other investments.** Returns greater than 1 year period are compounded annualized. For SIP returns, monthly investment of equal amounts invested on the 1st business day of every month has been considered. CAGR Returns (%) are computed after accounting for the cash flow by using the XIRR method (investment internal rate of return).

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Scheme Name	This Product is Suitable for investors who are seeking*	Scheme Riskometer	Scheme Benchmark	Benchmark Riskometer
Mahindra Manulife Multi Asset Allocation Fund	<ul style="list-style-type: none"><li>Capital Appreciation while generating income over long term;</li><li>Investments across equity and equity related instruments, debt and money market instruments, units of Gold/Silver Exchange Traded Funds (ETFs) and Exchange Traded Commodity Derivatives.</li></ul>		As per AMFI Tier I Benchmark i.e. 45% NIFTY 500 TRI + 40% CRISIL Composite Bond Index + 10% Domestic Price of Physical Gold + 5% Domestic Price of Silver	

\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

**Mutual Fund investments are subject to market risks, read all scheme related documents carefully.**

## Performance of other schemes managed by the Fund Manager(s) (as on June 30, 2025)

Scheme Name	Scheme Inception Date	Fund Manager(s)	Managing since	CAGR Returns (%)		
				1 yr	3 yrs	5 yrs
<b>Mahindra Manulife Aggressive Hybrid Fund - Reg - Growth</b>	19-July-19	Ms. Fatema Pacha (Equity Portion)	16-Oct-20	8.67	21.17	21.89
		Mr. Manish Lodha (Equity Portion)	21-Dec-20			
		Mr. Rahul Pal (Debt Portion)	Since inception			
		Mr. Amit Garg	02-May-24			
CRISIL Hybrid 35+65 Aggressive Index <sup>^</sup>				7.02	16.60	17.22
<b>Mahindra Manulife Equity Savings Fund - Reg - Growth</b>	01-Feb-17	Mr. Manish Lodha (Equity Portion)	21-Dec-20	5.34	11.32	12.71
		Mr. Renjith Sivaram (Equity Portion)	03-Jul-23			
		Mr. Rahul Pal (Debt Portion)	Since inception			
Nifty Equity Savings TRI <sup>^</sup>				8.14	11.52	11.45
<b>Mahindra Manulife Arbitrage Fund - Reg - Growth</b>	24-Aug-20	Mr. Navin Matta (Equity Portion)	24-Oct-24	5.53	5.40	-
		Mr. Mitul Doshi (Equity Portion)	02-May-25			
		Mr. Rahul Pal (Debt Portion)	Since inception			
Nifty 50 Arbitrage Index <sup>^</sup>				7.47	7.21	-
<b>Mahindra Manulife Liquid Fund - Reg - Growth</b>	04-Jul-16	Mr. Rahul Pal	Since inception	7.16	6.96	5.54
		Mr. Amit Garg	08-Jun-20			
CRISIL Liquid Debt A-I Index <sup>^</sup>				7.07	6.96	5.60
<b>Mahindra Manulife Low Duration Fund - Reg - Growth</b>	15-Feb-17	Mr. Rahul Pal	Since inception	7.61	6.81	5.42
CRISIL Low Duration Debt A-I Index <sup>^</sup>				8.00	7.43	6.04
<b>Mahindra Manulife Ultra Short Duration Fund - Reg - Growth</b>	17-Oct-19	Mr. Rahul Pal	Since inception	7.48	6.95	5.55
		Mr. Amit Garg	08-Jun-20			
CRISIL Ultra Short Duration Debt A-I Index <sup>^</sup>				7.60	7.34	5.98
<b>Mahindra Manulife Overnight Fund - Reg - Growth</b>	23-Jul-19	Mr. Rahul Pal	Since inception	6.30	6.33	5.08
		Mr. Amit Garg	08-Jun-20			
CRISIL Liquid Overnight Index <sup>^</sup>				6.41	6.48	5.22
<b>Mahindra Manulife Dynamic Bond Fund - Reg - Growth</b>	20-Aug-18	Mr. Rahul Pal	Since inception	8.01	7.17	4.90
CRISIL Dynamic Bond A-III Index <sup>^</sup>				9.31	8.44	6.12
<b>Mahindra Manulife Short Duration Fund - Reg - Growth</b>	23-Feb-21	Mr. Rahul Pal	Since inception	8.63	7.14	-
CRISIL Short Duration Debt A-II Index <sup>^</sup>				8.97	7.72	-
<b>Mahindra Manulife Balanced Advantage Fund - Reg - Growth</b>	30-Dec-21	Mr. Manish Lodha (Equity Portion)	Since inception	5.68	15.63	-
		Ms. Fatema Pacha (Equity Portion)				
		Mr. Rahul Pal (Debt Portion)				
Nifty 50 Hybrid Composite Debt 50: 50 Index <sup>^</sup>				8.45	13.61	-
<b>Mahindra Manulife Business Cycle Fund - Reg - Growth</b>	11-Sep-23	Mr. Krishna Sanghavi	Since inception	2.43	-	-
		Mr. Renjith Sivaram				
		Mr. Vishal Jajoo	02-May-25			
Nifty 500 TRI <sup>^</sup>				5.64	-	-
<b>Mahindra Manulife Manufacturing Fund - Reg - Growth</b>	24-Jun-24	Mr. Renjith Sivaram	Since inception	-2.22	-	-
		Mr. Manish Lodha	Since inception			
BSE India Manufacturing TRI <sup>^</sup>				0.11		

<sup>^</sup>Benchmark CAGR - Compounded Annual Growth Rate.

**Past performance may or may not be sustained in future and should not be used as a basis of comparison with other investments.** The performance details provided above are of Growth Option under Regular Plan. Different Plans ie Regular Plan and Direct Plan under the scheme has different expense structure. Mr. Renjith Sivaram manages 4 schemes and Mr. Rahul Pal manages 11 schemes each of Mahindra Manulife Mutual Fund. The performance data for the schemes which have not completed one year has not been provided.

Performance as on June 30, 2025.

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